



# BALANCING YOUR BUDGET

PLANNING FOR FINANCIAL SUCCESS

MISSOURI DEPARTMENT OF HIGHER EDUCATION  
& WORKFORCE DEVELOPMENT



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**Toni**  
St. Louis Community College

# TAKE CHARGE OF YOUR FUTURE:

Focus on your finances.

**Education and training beyond high school doesn't have to be out of reach** due to your finances. Choosing a school and a career that is right for you can have a huge impact on your future. How you manage your money is equally important.

Smart financial decisions made today can keep you on the right path well into the future. Planning for financial success can help you reach your education and career goals.



**David**  
Ozarks Technical Community College

## LOOK INTO ALL FORMS OF FINANCIAL AID

**A variety of financial assistance programs are available to help you fund your education. Scholarships, grants, and work-study assignments are available to students of all ages and backgrounds. Consider all types of financial aid from federal, state, institutional, and local sources each step of the way.**

**Find out if you qualify for financial aid.**

**Federal student aid** // [studentaid.gov](http://studentaid.gov)

- Federal Pell Grant
- Federal Supplemental Educational Opportunity Grant (FSEOG)
- Teacher Education Assistance for College and Higher Education (TEACH) Grant
- Iraq and Afghanistan Service Grant
- Federal Work-Study Program
- Direct Subsidized Loan
- Direct Unsubsidized Loan
- Direct PLUS Loans
  - Parents of dependent undergraduate students
  - Graduate and professional students

**State student aid** // [journeystocollege.mo.gov/pay/state-financial-aid/](http://journeystocollege.mo.gov/pay/state-financial-aid/)

- A+ Scholarship
- Access Missouri Grant
- Advanced Placement Incentive Grant
- Bright Flight Scholarship
- Kids' Chance Scholarship
- Minority and Underrepresented Environmental Literacy Program
- Public Service Officer Survivor Grant
- Wartime Veteran's Survivors Grant
- Fast Track Workforce Incentive Grant

The first step for most of these programs is to complete and file a Free Application for Federal Student Aid (FAFSA) ([fafsa.gov](http://fafsa.gov)). File your FAFSA as soon as possible after Oct. 1 each year. File your FAFSA by the **Feb. 1 priority deadline** to be eligible for the Access Missouri Grant. Check to see if your higher education institution has an earlier priority deadline. Other Missouri state aid programs may have different deadlines. Visit [journeystocollege.mo.gov/pay/state-financial-aid/](http://journeystocollege.mo.gov/pay/state-financial-aid/) for more information.

If you need assistance completing the FAFSA, free help is available through the FAFSA Frenzy program. To find out more information or look for events near you, visit [journeystocollege.mo.gov/fafsa-frenzy/](http://journeystocollege.mo.gov/fafsa-frenzy/).

**Identify and follow up on scholarships.**

- Do as much research as you can and apply for every scholarship for which you think you may be eligible.
- Follow Journey to College on social media for various scholarship opportunities and deadlines.
- Meet deadlines! Most programs have limited funding and may not even consider late applications.
- Seek out scholarships within your major.
- Contact the financial aid office at your college with any questions or concerns.

**Know what it takes to keep your financial aid.**

- For all forms of financial aid, be aware of grade point average, enrollment status, and other requirements that must be met in order to keep receiving financial assistance each year.
- Don't forget, your FAFSA must be filed annually.



# CONSIDER STUDENT LOANS CAREFULLY

## Manage your student loans.

Keep records regarding your loan(s). Make copies of all letters, canceled checks, receipts, and any forms you sign.

If you have a Direct Subsidized Loan, the federal government will pay the interest on that loan while you are continuously enrolled at least half time or in deferment.

However, if you have a Direct Unsubsidized Loan, interest will begin accruing immediately after the first disbursement. It will continue to accrue until the principal balance of the loan is paid in full. So, while it is not mandatory, you are encouraged to make interest payments on Direct Unsubsidized Loans while you are still in school. If you do not, the loan will cost you significantly more in the long run.

Access your federal student loan account by logging in to [studentaid.gov/dashboard](https://studentaid.gov/dashboard) with your FSA ID. You can view your total debt, your loan servicer(s), interest rate and other account information. You may also retrieve this information by calling 800-4-FED-AID. You will need your FSA ID to access your loan record ([studentaid.gov](https://studentaid.gov)).

Be sure to contact your loan servicer(s) about any changes in your enrollment status or anything that may affect your ability to repay your loan. These changes include changing your address or name, transferring to another school, leaving school, or graduating.

## Repay your student loans.

Remember, when you accept a student loan you agree to repay the loan even if you do not graduate, are unable to obtain employment, or are not satisfied with your education. Your loan servicer should inform you of your repayment terms before you enter repayment.

**Your account will be placed on the Standard Repayment Plan unless you request a different plan from your loan servicer.**

To determine which repayment plan is best for you, use the Loan Simulator at [studentaid.gov/loan-simulator/](https://studentaid.gov/loan-simulator/).

- Standard Repayment
- Extended Repayment
- Graduated Repayment
- Income-Based Repayment (IBR)
- Income-Contingent Repayment (ICR)
- Income-Sensitive Repayment
- Revised Pay As You Earn Repayment (REPAYE)
- Pay As You Earn Repayment (PAYE)

There are no penalties for pre-paying your student loans before they officially go into repayment. For more information on these repayment plans, visit [studentaid.gov/manage-loans/repayment/plans](https://studentaid.gov/manage-loans/repayment/plans).

## Avoid Default.

Communication with your loan servicer(s) and the use of smart financial practices will help steer you away from defaulting on your student loan. Unlike consumer debt, there is no statute of limitation on collecting federal student loan debt. Defaulting on a student loan can result in the following consequences:

- Damage to your credit rating
- Garnishment of your wages
- Withholding of your state or Federal Treasury payments (including tax refunds, Social Security benefits, etc.)
- Loss of professional licenses
- Civil lawsuit, with liability for court costs and/or legal expenses
- Loss of deferment entitlements and flexible repayment options
- Loss of eligibility for further financial aid
- Referral of your account to a collection agency, with liability for collection costs
- Requirement to pay the loan(s) in full
- Denial of employment
- Hold placed on your official college transcript

## College can be expensive - so plan for financial success

1. **Set a goal** to limit the amount of money you borrow for your education, and ultimately, have to pay back.
2. **You're in control and can reject loan amounts** presented to you in your college financing offer.
3. **Borrow only what you need** and understand the repayment requirements.
4. **Reduce costs and stay on track** by following an academic plan to graduate on time.



**Live like a college student now, so you don't have to later. It might seem a little cliché, but this expression offers sensible advice. While you may dream of making big bucks upon graduation, don't start spending money as if you've already landed a great paying job. There are some basic things you can do today to help yourself in the future.**

### **Be aware of your spending.**

- Keep track of everything running through your checking account and your student account.

### **Be smart with your credit cards and other lines of credit.**

- Charge only the amount you expect to be able to pay when your billing statement comes each month.
- Never let anyone else borrow your card.
- Limit the number of accounts you have to one or two.

### **Avoid overspending on food.**

- If you live on campus, choose the meal plan that is best for your needs.
- If you live off campus, make a trip to the grocery store to stock up instead of overspending at restaurants.

### **Take advantage of student discounts and resources.**

- Ask for special student offers; it usually involves no more than showing your school ID card.
- Check to see if your school has a peer counseling program for more resources on student money matters.

### **Curb your vending machine usage.**

- Spending just a dollar a day in vending machines will cost over \$250 more per year than purchasing the same amount of snacks from a grocery store.

### **Stay away from rent-to-own stores, pawn shops, payday and title loans, and check cashing stores.**

- The money you get today will cost you more tomorrow when you add the fees, interest, etc.

### **Consider all costs when thinking about moving off campus.**

- Make sure you weigh all the costs of off-campus living, not just the cost of rent.
- Security deposits, utilities, food, cooking supplies, cleaning materials, furnishings, insurance, and basic household items should all factor into your decision and your future budget.

### **Talk to your roommates about money.**

- Make sure it is clear up front what each person's responsibilities are.
- Know what is shared and what you need to provide or contribute.

### **Visit your school's student employment office.**


- Campus jobs often have flexible work hours and save you the expense of commuting to an off-campus location.
- A campus job that relates to your major can also be a nice addition to your resume.

### **Make a plan to graduate on time.**

- An extra year in college can increase your education expenses by thousands of dollars. Complete 15 or more credit hours a semester to graduate with an associate degree in two years or a bachelor's degree in four years. Learn more at [journeytocollege.mo.gov/finish/complete-your-degree/15-to-finish/](http://journeytocollege.mo.gov/finish/complete-your-degree/15-to-finish/).







Create your own budget to make sure your money goes toward your needs first — and then your wants.

**Kendyl**  
Missouri State University

## MANAGE YOUR BANK ACCOUNT WISELY

### Record all transactions immediately.

- Keep track of every single purchase, payment and cash withdrawal you make. Forgetting may mean the difference between having enough money to get through to the end of the month or coming up short.
- Check your balance online (and often), but do not automatically assume the account balance you see on your ATM receipt or your bank's website is up to date.

### Watch for ATM and debit card fees.

- Know if you will be charged a service fee for using other banks' ATMs.
- If you are going away to school, consider getting a local account if you anticipate heavy ATM use.
- Some accounts charge a fee for using a debit card as a debit transaction. Treating these purchases as credit transactions (when swiping your card) may help you avoid the fee.

### Safeguard your account information.

- Sign the back of your debit card, memorize your unique personal identification number, and keep the card in a safe place that only you can access.
- Be wary of phishing attempts that seek to gain your personal information online. If you receive an email that looks like it's from your bank, do not click on links within the email message, and never provide details about your account. Contact your bank directly to verify its authenticity.

### Balance your account regularly.

- Balance your account every month with your bank statement.
- Look for unauthorized transactions and contact your bank with questions.

## CREATE A SAVINGS PLAN

Taking charge of your finances should involve saving money.

### Make it happen by paying yourself first.

- When you receive your paycheck or other money, deposit or electronically transfer a portion of the funds into your savings account.
- Ask your employer to directly deposit some of your earnings into your savings account.
- Save loose change in a jar and set a goal for how much you want to collect. At the end of each month, deposit your collection into your savings account.

### Watch your savings grow.

- Even very small sums of money add up ... over time ... with interest. The interest that you earn today is added to your savings total, further increasing the amount of interest you earn in the future.

### Get a jump start on fall tuition by landing a summer job or paid internship.

- Make arrangements to have some of your paycheck deposited into a back-to-school savings account. By completing this simple task, you may not need to take out additional loans.
- Having a part-time job or internship while in school may help you land a higher starting salary upon graduation.

### MOST 529 Account

- You can start a college savings plan that offers tax advantages even while you're going to college. MOST 529 is a state-sponsored plan and it can be used for college tuition, certain housing expenses, books, supplies, and other qualifying higher education expenses. Find out more at <https://www.missourimost.org/>.

# LEARN TO CREATE AND USE A BUDGET

## STEP 1

**Know how much money you have coming in.**

- Employment
- Family
- Financial aid
- Other

## STEP 2

**Know how much money you have going out and the due dates.**

- Tuition
- Living expenses
- Books
- Fees
- Transportation costs
- Insurance
- Personal/discretionary expenses
- Savings

## STEP 3

**Establish a budget that works for you.**

- Think of your budget as a spending plan - a way to be aware of how much money you have, where it needs to go, and how much is left over.
- If your income does not cover your expenses, you will need to adjust your budget (and your spending) by deciding which expenses can be reduced and/or how income can be increased.

## STEP 4

**Be realistic. Keep it simple. Give it time.**

- Do not cut basic necessities or make your budget so restrictive that it becomes a chore instead of a useful tool.
- You may need to make adjustments the first few months, but you will get the hang of it. Your budget will prove itself over the long term if you reevaluate as your income increases and circumstances change.

Use the monthly and weekly budget pages in this resource to make a spending plan and keep track of where your money is going. By writing down how much you spend on food and entertainment, you may be surprised at the expenses you could cut. Once you become aware of where each dollar is spent, try adjusting your budget to put more money into savings or to borrow less for your education. Find more budget worksheets at [journeystocollege.mo.gov/pay/manage-your-money/](http://journeystocollege.mo.gov/pay/manage-your-money/).

## BUDGETING APPS

**Using a budget app keeps your finances at your fingertips. Here are a few popular budgeting apps to check out.**



### MANAGING YOUR MONEY

#### Mint

- Free
- Connect with Intuit, Inc. account (QuickBooks and Turbo Tax)
- All-in-one resource
- Connect bank and credit card accounts and monthly bills
- When bills are due, shows what you owe and can afford
- Sends payment reminders
- Free credit score



### GETTING OUT OF DEBT

#### You Need a Budget (YNAB)

- Helps you to live within your actual income
- Acts as an "accountability partner"
- Online classes with live instructor
- Weekly, monthly and project budgets



### TRACKING EXPENSES

#### Wally

- Free
- Take a photo of your receipts
- Uses geo-location and fills in info
- Tracking personal and professional expenses



### PAINLESS SAVING

#### Acorns: Invest Spare Change

- Connect cards
- Purchases are rounded to highest dollar and automatically invested into a portfolio
- Free to college students



### FOR FREELANCERS

#### Freelance

- Valuable for any self-employed person
- Standardize your gig invoices
- Keep track of payments
- Calculate take home pay to gauge if you should accept a gig



**Matthew**  
Crowder College

## USE CREDIT CARDS RESPONSIBLY

### **Understand that any time you use a credit card, you are borrowing money.**

- If you do not pay off your balance each month, interest will be added to the total amount you owe.

### **Think before getting your first credit card.**

Do you really need a credit card or would another option work just as well?

- Debit card — deducts charges directly from your checking account so you only spend money you have.
- Secured credit card — works similar to a credit card, except that a savings account is established specifically for the card to make payments if you do not.
- Waiting — just put off the decision for six months or a year and see how well you do without a credit card.

### **Choose wisely.**

When selecting a credit card, you should shop around for the best deal. Compare different cards based on your own situation. Look for the following:

- Low fixed annual percentage rate
- Interest calculation method
- Low or no annual fees
- All other charges (late payment fees, transaction fees, over-the-limit fees, etc.)
- Grace period
- Credit limit
- Services and features (cash rebates, frequent flyer miles, extended warranties, etc.)

### **Keep just one card.**

It will be easier to keep tabs on your spending.

### **Consider ways you can track your expenses.**

- Check your account online frequently.
- Save receipts.

### **Photocopy the front and back of your card or keep a record of the following in case your card is lost or stolen:**

- Account number
- Issuer's name
- Issuer's phone number

### **The bottom line — do not spend more than you can afford to pay on a monthly basis.**

- Wise use of your credit cards will help you establish a solid credit rating and avoid financial problems.
- Find a credit card that best fits your financial needs at [bankrate.com/credit-cards](http://bankrate.com/credit-cards).



**Your credit report is a collection of information about you and your credit history, and it can have a major impact on your life.**

## REVIEW YOUR CREDIT REPORT REGULARLY

### Know if you have a credit report.

You have a credit report if you have ever applied for any of the following:

- Credit card
- Student loan
- Auto loan
- Mortgage

### Understand who looks at your credit report.

- Potential creditors
- Landlords
- Potential and current employers
- Government licensing agencies
- Insurance underwriters

### Recognize what these entities are asking.

- How promptly do you pay your bills?
- How many credit cards do you have?
- What is the total amount of credit extended to you?
- How much do you owe on all of your accounts?

### Be aware of the consequences of credit mistakes.

Any negative information found on your credit report (late payments, bankruptcies, too much debt) can have a serious impact on your ability to:

- Get credit (i.e. a bank loan or credit card)
- Get a new job
- Advance in your current job
- Rent or buy a home

### Know what IS on your credit report.

- Personal identifying information
- Credit account information
- Public record information
- Inquiries

### Be aware of how long information stays on your credit report.

- Positive information — indefinitely
- Inquiries — six months to two years
- Most negative information — seven years
- Some bankruptcies — 10 years

### Request your FREE credit report.

[AnnualCreditReport.com](https://www.annualcreditreport.com)

- You are entitled to one free credit report a year from each of the three credit reporting agencies — Equifax, TransUnion, and Experian.
- Be wary of websites with similar names that may require you to pay for a service in order to receive your free credit report.

### Check your three credit reports at least once a year.

- Check all three at once, or one at a time throughout the year.
- Make sure the information is accurate.
- Notify the credit reporting agency if you find information that is not accurate.


### Know your credit score.

- Your credit report is free, but you may have to pay to receive a credit score.
- Various components of your credit history are evaluated to determine your credit score, including:
  - Payment history
  - Outstanding credit owed
  - Length of time your credit has been active
  - Types of credit you have
  - Acquisition of new credit

### Improve your credit score.

If you have had financial problems, take these steps to clean up your credit:

- Pay off your current debt.
- Make your payments on time.
- Do not sign up for any new credit cards.
- Stop using your credit cards for new purchases.
- Keep your oldest account open, even if you no longer use it.



**Identity theft is the fastest growing crime in the United States. Perpetrators use someone else's personally identifying information to commit fraud, including borrowing money in another person's name. Victims of identity theft often face debt and credit problems that require extensive time and effort to sort out.**

**Millions of Americans have fallen victim to identity theft. Unfortunately, college students are often easy targets. Don't become a statistic!**

# PREVENT IDENTITY THEFT

## **Keep your information safe.**

- Protect your Social Security number.
- Do not give out personal information unless you know who you are speaking with.
- Shred financial and personal information.
- Use firewalls, anti-spyware and anti-virus software on your electronic devices.
- Do not use obvious passwords.
- Keep your personal information in a secure place.
- If you pay bills by mail, send your payments through a postal mailbox instead of leaving it for a carrier in your home mailbox.

## **Monitor your financial information.**

Review your financial accounts and statements on a regular basis. Request a free copy of your credit report at [AnnualCreditReport.com](https://www.annualcreditreport.com) every year and review it. Be alert to the following items that require immediate attention:

- Statements containing purchases you did not make
- Calls or letters about purchases you did not make
- Bills that do not arrive as expected
- Unexpected credit cards or account statements
- Denials of credit for no apparent reason

## **Act quickly when you suspect identity theft.**

Review the Federal Trade Commission's information at [consumer.ftc.gov/features/feature-0014-identity-theft](https://consumer.ftc.gov/features/feature-0014-identity-theft) on what to know and what to do in the case of identity theft. You should also understand identity theft as it relates to student loans and financial aid.

For instance, you would not be responsible for a federal student loan if it was falsely certified as a result of the crime of identity theft.

It is important to check your Federal Student Aid account regularly while you are in school to make sure that you have actually received all/any financial aid listed for you. If you have any suspicions of fraud or identity theft, contact the Office of the Inspector General at the U.S. Department of Education

(<https://www2.ed.gov/about/offices/list/oig/hotline.html>).



## DETERMINE YOUR FUTURE EARNING POTENTIAL

Does your financial plan include a realistic idea of the salary you will be earning after college? Log on to Missouri Connections ([missouriconnections.org](http://missouriconnections.org)) to get a feel for the salary it will take to live the life you are planning. You can find both state and national salary averages for a number of professions under “Occupational Profiles.”

Why should you think about this now? Reasonable expectations about your future income can help you make practical financial choices. This repayment chart will help you determine the salary you will need to earn in order to make your student loan payments.

Total amount borrowed	Minimum payment	Total interest paid	Minimum annual salary needed	Minimum hourly salary needed
\$5,000	\$57.54	\$1,904.83	\$8,631	\$4.15
\$7,500	\$86.31	\$2,857.24	\$12,946	\$6.22
\$10,000	\$115.08	\$3,809.66	\$17,262	\$8.30
\$12,500	\$143.85	\$4,762.07	\$21,577	\$10.37
\$15,000	\$172.62	\$5,714.49	\$25,893	\$12.45
\$17,500	\$201.39	\$6,666.90	\$30,208	\$14.52
\$20,000	\$230.16	\$7,619.31	\$34,524	\$16.60
\$25,000	\$287.70	\$9,524.14	\$43,155	\$20.75
\$30,000	\$345.24	\$11,428.97	\$51,786	\$24.90
\$35,000	\$402.78	\$13,333.80	\$60,417	\$29.05
\$42,500	\$489.09	\$16,191.04	\$73,363	\$35.27
\$57,500	\$661.71	\$21,905.53	\$99,256	\$47.72
\$65,000	\$748.02	\$24,762.77	\$112,203	\$53.94
\$72,500	\$834.33	\$27,620.01	\$125,149	\$60.17

Source: Missouri Economic Research and Information Center

## Learn about Missouri's fastest growing occupations

As you begin making long-range goals for your future and your finances, take a look at salaries and the projected employment for 20 of Missouri's fastest growing occupations from 2014–2024.

Occupation	2024 projected employment	2015 entry wage
Occupational therapy assistants	1,357	\$41,778
Physical therapists assistants	2,721	\$35,535
Operations research analysts	1,275	\$42,390
Statisticians	766	\$42,014
Biochemists and biophysicists	1,554	\$48,379
Interpreters and translators	1,450	\$29,788
Physical therapists	5,199	\$59,262
Home health aides	10,315	\$19,147
Personal care aides	52,463	\$17,530
Millwrights	1,189	\$32,703
Web developers	2,530	\$35,764
Athletic trainers	624	\$32,803
Nursing instructors and teachers, postsecondary	1,840	\$46,761
Law teachers, postsecondary	501	\$42,158
Computer-controlled machine tool operators, metal and plastic	4,872	\$26,566
Criminal justice and law enforcement teachers, postsecondary	409	\$35,336
Forensic science technicians	347	\$34,917
Insulation workers, mechanical	337	\$54,942
Nurse practitioners	4,365	\$70,796
Occupational therapists	3,703	\$55,390

Source: Missouri Economic Research and Information Center

# EXPLORE CAREER OPTIONS

With nearly 800 occupations to consider, choosing a career can be a challenge. To help with this decision, the “Missouri Career Grades 2014–2024,” report shows which occupations have the best outlook over the next several years. Occupations are graded A through C. Grades are based on a combination of job openings, percent growth and average wages. The complete report can be found at [meric.mo.gov/media/pdf/career-grades-statewide](http://meric.mo.gov/media/pdf/career-grades-statewide). The following charts show the occupations with the best outlook and those with the most job openings.

## Grade A careers

These careers have the best outlook with average or above projected growth rates, total openings and wages when compared to all occupations in the state. These occupations are expected to grow at nearly double the rate of the state average over the next decade. Grade A careers cover a wide range of career opportunities and require short, medium, and long-term education and training.

## Grade B careers

These careers account for the largest number of current Missouri workers and are projected to produce the largest number of total openings from 2014 to 2024. The average annual wage for these careers is slightly below the state average and openings will occur at all levels of education and training.

## Grade C careers

These careers represent a large portion of Missouri’s current workforce and are expected to experience a smaller than average growth during the projected period and require a lower level of education and

### Before choosing a career:

- Think about the type of education or training required for a chosen career. Do your research and decide on a major or program you can stick with. Changing your course of study could increase the time it takes to finish school and, in turn, the cost of your education.
- Use the College and Degree Search ([collegesearch.mo.gov](http://collegesearch.mo.gov)) and MoSCORES ([scorecard.mo.gov/search](http://scorecard.mo.gov/search)).
- Consider the total cost of your educational program compared to the potential salary you will earn. Keep your future salary in mind when deciding what you can afford to borrow (and repay) in student loans while attending school.

### Top job **OUTLOOK** — Statewide

#### A

Registered Nurses  
Openings: 25,304  
Average wage: \$59,145

#### A+

General & Operations Manager  
Openings: 16,699  
Average wage: \$100,506

#### A+

Accountants and Auditors  
Openings: 9,206  
Average wage: \$71,485

#### A+

Managers, All Others  
Openings: 4,614  
Average wage: \$106,627

#### A+

Computer Systems Analysts  
Openings: 4,028  
Average wage: \$89,754

#### A+

Software Developers, Applications  
Openings: 3,813  
Average wage: \$92,663

#### A+

Physical Therapists  
Openings: 2,219  
Average wage: \$79,119

#### A+

Medical and Health Service Managers  
Openings: 2,032  
Average wage: \$102,252

#### A+

Computer & Information Sys. Managers  
Openings: 1,740  
Average wage: \$125,809

#### A+

Nurse Practitioners  
Openings: 1,692  
Average wage: \$90,410

### Top job **OPENINGS** — Statewide

#### B

Retail Salesperson  
Openings: 34,062  
Average wage: \$25,636

#### B+

Combined Food Prep. & Service Workers  
Openings: 33,524  
Average wage: \$19,160

#### B

Cashiers  
Openings: 31,650  
Average wage: \$20,376

#### B

Waiters and Waitresses  
Openings: 26,749  
Average wage: \$19,389

#### A

Registered Nurses  
Openings: 25,304  
Average wage: \$59,145

#### B+

Customer Service Representatives  
Openings: 18,621  
Average wage: \$33,250

#### A+

General & Operations Managers  
Openings: 16,699  
Average wage: \$100,506

#### B

Nursing Assistants  
Openings: 16,039  
Average wage: \$23,869

#### B

Office Clerks, General  
Openings: 14,478  
Average wage: \$30,210

#### A

Personal Care Aides  
Openings: 14,436  
Average wage: \$20,137



## REFRESH YOUR FINANCIAL LITERACY SKILLS

Everyone's financial situation is unique, and sometimes it seems like too much information to track. Analyzing the options to see which are best for your personal circumstances can be daunting. Check out these financial literacy resources.

**Practical Money Skills //**  
[practicalmoneyskills.com/play](https://practicalmoneyskills.com/play)

Several games are available including "Financial Football" and "Financial Soccer."

**Budget and goals //** [practicalmoneyskills.com/resources/financial\\_calculators](https://practicalmoneyskills.com/resources/financial_calculators)

Developing a spending and savings plan can help you live within your means. It can also help you plan for the future. Use the budget calculator to take an objective look at your income and expenses to create a plan that will best help you meet your financial goals.

**Student loan simulator //**  
[studentaid.gov/loan-simulator/](https://studentaid.gov/loan-simulator/)

Use the loan simulator to help you choose a repayment plan you can afford.

**Savings and investments //**  
[practicalmoneyskills.com/resources/financial\\_calculators](https://practicalmoneyskills.com/resources/financial_calculators)

The accumulation of interest will show you just how valuable saving and investing can be. Whether you are looking to save a million or planning to invest your money, these calculators will show you how much your account will be worth in the future, including the amount of interest earned.

## SEEK HELP WHEN YOU NEED IT!

Maybe you have tried everything, but you are still having difficulty paying your bills on time. It may be time to speak to a professional credit counselor.

**Consumer credit counseling calls and sessions are confidential.**

A credit counselor can help you deal with:

- Financial responsibilities
- Creditor calls
- Pending consumer legal action against you
- Purchasing a home
- Bankruptcy
- Repairing and rebuilding your credit
- Reading credit reports
- Getting back on the road to financial success

Search for a reputable credit and debt counseling agency online or contact the Financial Counseling Association of America ([fcaa.org](https://fcaa.org)) or the National Foundation for Credit Counseling ([nfcc.org](https://nfcc.org)). Be sure to choose a nonprofit organization.

If you are having trouble making your federal student loan payments, contact your servicer(s) immediately to learn about your repayment options.



## TEN WAYS TO GRADUATE WITH LESS DEBT

1. Complete the FAFSA each year.
2. Understand the federal grants available to you.
3. Research state scholarship and grant programs.
4. Apply for institutional scholarships.
5. Explore private scholarships.
6. Inquire about work programs available on your campus.
7. Set up a payment plan for your tuition.
8. Secure summer employment.
9. Invest in MOST, Missouri's 529 college savings plan.
10. Live like a college student now, so you don't have to later.

## HELPFUL LINKS

**Annual Credit Report** // [AnnualCreditReport.com](https://AnnualCreditReport.com)

**Budget and Goals** // [practicalmoneyskills.com/resources/financial\\_calculators](https://practicalmoneyskills.com/resources/financial_calculators)

**Compare Credit Cards** // [bankrate.com](https://bankrate.com)

**FAFSA Frenzy** // [journeytocollege.mo.gov/fafsa-frenzy/](https://journeytocollege.mo.gov/fafsa-frenzy/)

**Federal Student Aid** // [studentaid.gov](https://studentaid.gov)

**Federal Trade Commission's Scholarship Scams** // [consumer.ftc.gov/articles/0082-scholarship-and-financial-aid-scams](https://consumer.ftc.gov/articles/0082-scholarship-and-financial-aid-scams)

**Financial Counseling Association of America** // [fcaa.org](https://fcaa.org)

**Financial Football** // [practicalmoneyskills.com/play/financial\\_football](https://practicalmoneyskills.com/play/financial_football)

**Financial Soccer** // [practicalmoneyskills.com/play/financial\\_soccer](https://practicalmoneyskills.com/play/financial_soccer)

**Financial Literacy Month** // [financialliteracymonth.com](https://financialliteracymonth.com)

**Free Application for Federal Student Aid** // [fafsa.gov](https://fafsa.gov)

**Mapping Your Future** // [mappingyourfuture.org](https://mappingyourfuture.org)

**Missouri career grades report** // [missourieconomy.org/pdfs/career\\_grades.pdf](https://missourieconomy.org/pdfs/career_grades.pdf)

**Missouri Connections** // [missouriconnections.org](https://missouriconnections.org)

**Missouri Department of Higher Education & Workforce Development** // [dhewd.mo.gov](https://dhewd.mo.gov)

- [dhewd.mo.gov/ppc/grants](https://dhewd.mo.gov/ppc/grants)
- [journeytocollege.mo.gov/pay](https://journeytocollege.mo.gov/pay)
- [jobs.mo.gov](https://jobs.mo.gov)
- [scorecard.mo.gov/search](https://scorecard.mo.gov/search)

**Missouri Economic Research and Information Center** // [meric.mo.gov](https://meric.mo.gov)

**Missouri's occupational projections** // [meric.mo.gov/workforce-research/occupational-projections](https://meric.mo.gov/workforce-research/occupational-projections)

**Missouri's top job outlook and openings** // [meric.mo.gov/workforce-research/career/career-grades](https://meric.mo.gov/workforce-research/career/career-grades)

**National Foundation for Credit Counseling** // [nfcc.org](https://nfcc.org)

**Practical Money Skills** // [practicalmoneyskills.com](https://practicalmoneyskills.com)

**Savings and Investments** // [practicalmoneyskills.com/calculators\\_&annuity.org/financial-literacy](https://practicalmoneyskills.com/calculators_&annuity.org/financial-literacy)

**Student Aid Data** // [studentaid.gov/dashboard](https://studentaid.gov/dashboard)

**U.S. Department of Veterans Affairs** // [va.gov](https://va.gov)



PAYCHECKS,  
SCHOLARSHIPS,  
OTHER....

# MONTHLY BUDGET

MONTH:



CONSISTENT INCOME:

\$



+ ADDITIONAL INCOME:

\$

BIRTHDAY  
MONEY

TOTAL INCOME:

\$

MONTHLY SAVINGS GOALS:

Circle with horizontal lines for monthly savings goals.

REGULAR INCOME:

Circle with horizontal lines for regular income.

EXTRA EXPENSES:

Circle with horizontal lines for extra expenses.

STUDENT LOAN BALANCE:

Circle with horizontal lines for student loan balance.

EXTRA INCOME:

Circle with horizontal lines for extra income.

SCHOLARSHIP/ FINANCIAL AID:

Circle with horizontal lines for scholarship/financial aid.

MONTHLY BILLS

AMOUNT

DUE DATE

PAID

RENT

\$250

MAY

✓

INCLUDES:

- GROCERIES
- ENTERTAINMENT
- TRANSPORTATION

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

# WEEKLY EXPENSES

USE EACH LINE TO KEEP  
TRACK OF YOUR EXPENSES  
FOR THAT WEEK.

SPENDING BUDGET: \$

## EDUCATION EXPENSES

WEEK 1

\$

WEEK 2

\$

WEEK 3

\$

WEEK 4

\$

## FOOD/GROCERY

## GAS/AUTO

## PERSONAL CARE

## HEALTH + FITNESS

**TIP:** Choose one day each week where you try not to spend any money.  
Encourage your friends to do the same and start a #NoMoneyMonday  
or #WeBrokeWednesday social media movement.

## ENTERTAINMENT

## SHOPPING

## OTHER EXPENSES

	BUDGETED	SPENT
EDUCATION EXPENSES	_____	_____
FOOD/GROCERY	_____	_____
GAS/AUTO	_____	_____
PERSONAL CARE	_____	_____
HEALTH + FITNESS	_____	_____
ENTERTAINMENT	_____	_____
SHOPPING	_____	_____
OTHER EXPENSES	_____	_____
TOTAL	_____	_____

SPENDING BUDGET

\$

WEEKLY EXPENSES:

\$

ENDING BALANCE:

\$



## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

WEEKLY EXPENSES

SPENDING BUDGET: \$

EDUCATION EXPENSES


FOOD/GROCERY


GAS/AUTO


PERSONAL CARE


HEALTH + FITNESS


ENTERTAINMENT


SHOPPING


OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$



# WEEKLY EXPENSES

**TIP:** If you save \$1 a day from your 18th birthday until your 65th birthday, and the money earns 5 percent interest, you will have \$69,232 in savings.

SPENDING BUDGET: \$

## EDUCATION EXPENSES


## FOOD/GROCERY


## GAS/AUTO


## PERSONAL CARE


## HEALTH + FITNESS


## ENTERTAINMENT


## SHOPPING


## OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

WEEKLY EXPENSES

SPENDING BUDGET: \$

EDUCATION EXPENSES


FOOD/GROCERY


GAS/AUTO


PERSONAL CARE


HEALTH + FITNESS


ENTERTAINMENT


SHOPPING


OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$



## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

# WEEKLY EXPENSES

**TIP:** Try the \$5 money challenge for a month or two. Any time you receive a \$5 bill, set it aside to put into savings. See how fast your savings can grow!

SPENDING BUDGET: \$

## EDUCATION EXPENSES


## FOOD/GROCERY


## GAS/AUTO


## PERSONAL CARE


## HEALTH + FITNESS


## ENTERTAINMENT


## SHOPPING


## OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET \$

WEEKLY EXPENSES: \$

ENDING BALANCE: \$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$



WEEKLY EXPENSES

SPENDING BUDGET: \$

EDUCATION EXPENSES


FOOD/GROCERY


GAS/AUTO


PERSONAL CARE


HEALTH + FITNESS


ENTERTAINMENT


SHOPPING


OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

# WEEKLY EXPENSES

**TIP:** Only borrow the amount you can afford to pay back each month. If you charged \$500 on your credit card and only make the minimum payment each month, you could end up paying over \$200 just in interest and be paying on your balance for almost four years.

SPENDING BUDGET: \$

## EDUCATION EXPENSES


## FOOD/GROCERY


## GAS/AUTO


## PERSONAL CARE


## HEALTH + FITNESS


## ENTERTAINMENT


## SHOPPING


## OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$



## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

WEEKLY EXPENSES

SPENDING BUDGET: \$

EDUCATION EXPENSES


FOOD/GROCERY


GAS/AUTO


PERSONAL CARE


HEALTH + FITNESS


ENTERTAINMENT


SHOPPING


OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

### MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

# WEEKLY EXPENSES

**TIP:** Eating out can cost more than you think. If you eat at a restaurant three times per week instead of using your prepaid dining hall visits, you will spend more than \$1,400 per year on meals you've already paid for.

SPENDING BUDGET: \$

## EDUCATION EXPENSES


## FOOD/GROCERY


## GAS/AUTO


## PERSONAL CARE


## HEALTH + FITNESS


## ENTERTAINMENT


## SHOPPING


## OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET

\$

WEEKLY EXPENSES:

\$

ENDING BALANCE:

\$



## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

WEEKLY EXPENSES

SPENDING BUDGET: \$

EDUCATION EXPENSES


FOOD/GROCERY


GAS/AUTO


PERSONAL CARE


HEALTH + FITNESS


ENTERTAINMENT


SHOPPING


OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$

# WEEKLY EXPENSES

**TIP:** The longer you stay in college, the more it costs. An extra year of tuition, fees, room and board, books, plus the money you could have earned at a full-time job can add up to nearly \$50,000. Complete 15 or more credit hours each semester to graduate on time.

SPENDING BUDGET: \$

## EDUCATION EXPENSES


## FOOD/GROCERY


## GAS/AUTO


## PERSONAL CARE


## HEALTH + FITNESS


## ENTERTAINMENT


## SHOPPING


## OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET \$

WEEKLY EXPENSES: \$

ENDING BALANCE: \$

## MONTHLY BUDGET

MONTH:

CONSISTENT INCOME:

\$

+ ADDITIONAL INCOME:

\$

TOTAL INCOME:

\$

## MONTHLY SAVINGS GOALS:

REGULAR INCOME:

EXTRA EXPENSES:

STUDENT LOAN BALANCE:

EXTRA INCOME:

SCHOLARSHIP/ FINANCIAL AID:

## MONTHLY BILLS

AMOUNT

DUE DATE

PAID

TOTAL INCOME:

\$

- THIS MONTH'S BILLS:

\$

SPENDING BUDGET:

\$



WEEKLY EXPENSES

SPENDING BUDGET: \$

EDUCATION EXPENSES


FOOD/GROCERY


GAS/AUTO


PERSONAL CARE


HEALTH + FITNESS


ENTERTAINMENT


SHOPPING


OTHER EXPENSES


	BUDGETED	SPENT
EDUCATION EXPENSES		
FOOD/GROCERY		
GAS/AUTO		
PERSONAL CARE		
HEALTH + FITNESS		
ENTERTAINMENT		
SHOPPING		
OTHER EXPENSES		
TOTAL		

SPENDING BUDGET	\$
WEEKLY EXPENSES:	\$
ENDING BALANCE:	\$



# DEPARTMENT OF HIGHER EDUCATION & WORKFORCE DEVELOPMENT

P.O. Box 1469, Jefferson City, MO 65102-1469

800-473-6757 // 573-751-3940

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